



PayPal e-Commerce Index 2024

UK Edition

Fact or fiction:
Busting e-commerce myths.



We asked

2,047 UK consumers

everything about e-commerce.

And then checked in with

623 UK businesses

to see if expectations stacked up.

They did. And they didn't.





Foreword

Payments is at the heart of our business. We are laser focused on making sure the businesses that trust us to complete their sales can offer a checkout that is fast, secure, seamless, and up to date with some of the latest trends and technology. To do that, we keep a close eye on the market and stay tapped into consumer expectations and business needs. Our annual e-Commerce Index expands on our ongoing research efforts to provide businesses, like yours, with the information they need to stay ahead of the trends and keep their customers satisfied and coming back for more.

As we kick-off 2024, there is no denying that UK businesses are feeling battered after yet another tumultuous year. A weakened economy, high rates of inflation and low levels of consumer confidence mean nearly two thirds of businesses are concerned about the future.¹

While the UK looks likely to avoid a recession, significant business investments, even in efforts to promote growth, are often approached with a degree of caution. There is a need to protect the business now, but continual optimisation and innovation is required to ensure enterprises remain competitive when the economy and consumer confidence improves.

In this time of heightened wariness, businesses need strong insights to help them move forward. They need to benchmark themselves against the competition so they can identify key focus areas. They need data to help them make informed decisions as they look to the future.

To support UK businesses, PayPal spoke with 2,047 UK consumers to uncover what they are really thinking about e-commerce today. We tapped into their experiences in key areas of e-commerce trends, payment experiences, online security and fraud, as well as the impact of artificial intelligence (AI) on digital commerce. We also checked in with 623 UK businesses to find out their activities and plans across these areas. And we discovered reality contradicts expectations.

In this report, we have unlocked key insights from the data and are excited to now share them with you. We will bust common myths around online consumer behaviour to equip you with facts. We aim to help you step away from assumptions and best guesses so that you can make better-informed business decisions, capture consumer attention, increase customer loyalty, and focus on growth in effective ways.

I hope you enjoy the read and find useful, actionable insights to grow and optimise your business.

A handwritten signature in blue ink that reads "Vincent Belloc". The signature is fluid and cursive, written in a professional style.

Vincent Belloc
Vice President & Managing Director, PayPal UK



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A woman with long dark hair, wearing a light-colored cable-knit sweater and blue jeans, is sitting on a grey sofa. She is smiling broadly and looking down at a large brown cardboard box she is opening. Her hands are on the box, and she appears to be in the process of unboxing. The background is a bright, modern living room with a window and some furniture.

The UK's e-commerce landscape.

The UK's e-commerce landscape.

UK businesses are almost universally (89%) concerned about the economy and rising cost-of-living. Along with growth in the cost of operations (46%), many are worried about reduced consumer spend. Their worries are not without reason – two thirds of UK consumers are spending less on non-essentials² – but, despite this, spending online has increased. In fact, our research shows UK consumers spent an average of £407 online monthly, a 17% increase from £348 in 2022.

Online spend is increasing across Europe too, with average monthly spend up across the board. While the uplift has been lower in France (5% increase), Spain, like the UK, has seen more significant growth, up 17% YOY. This uplift is likely due to increased cost-of-living pressures raising the amounts paid online for bills and groceries. Bills, such as phone, insurance, utilities, have snuck past fashion to be the most paid for category online in the UK at 58%.

While clothing and accessories are still big pullers for online shoppers, consumers are expanding their purchases across other verticals, with nearly one third (29%) of UK customers paying online for their travel and tourism needs as well as buying online for home and garden (25%).

When it comes to purchases made using buy now pay later (BNPL), clothing and accessories as well as electronics and computing are the most popular categories where BNPL is leveraged by BNPL users.

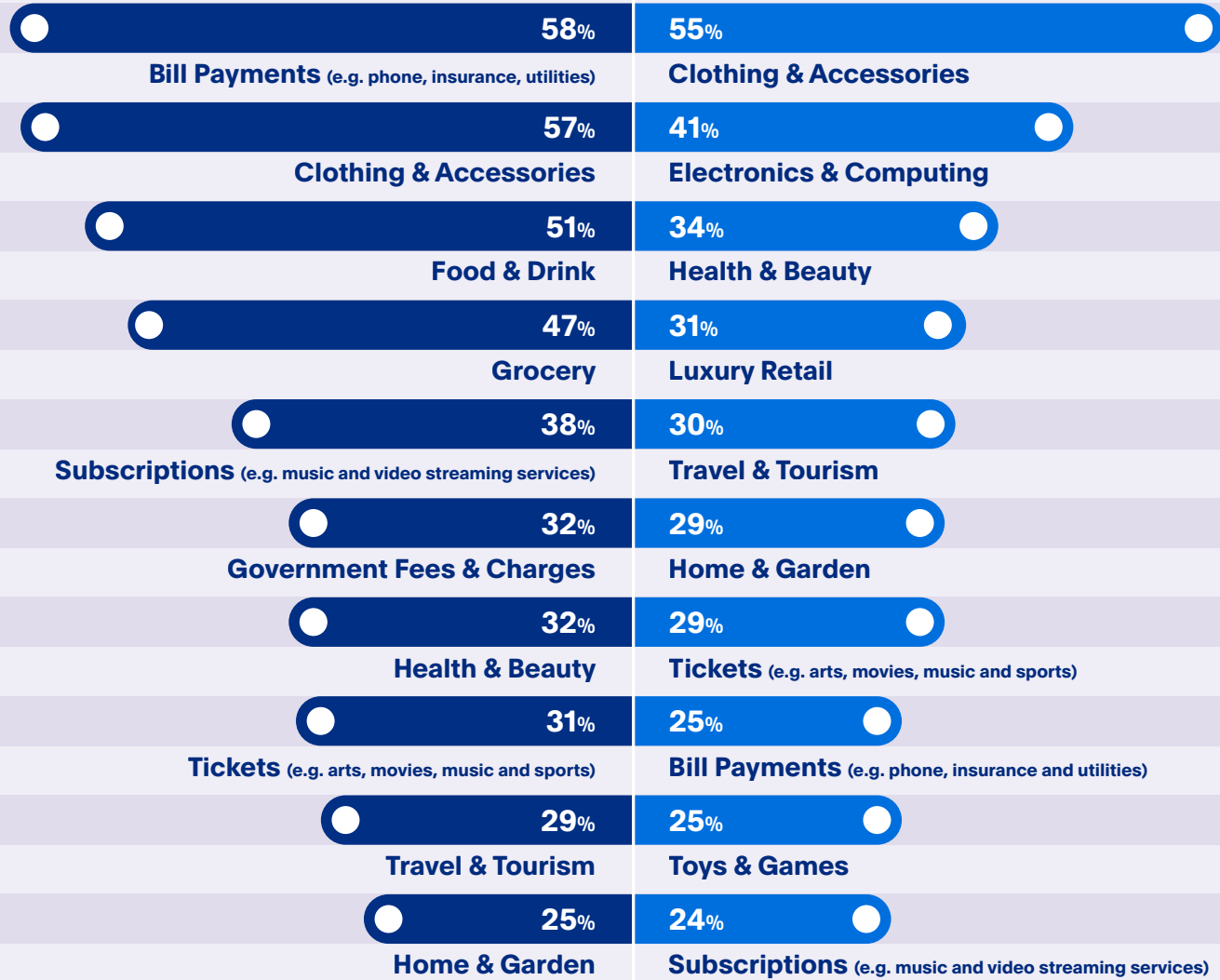
Average monthly spend.

	 UK	 Germany	 France	 Italy	 Spain
2023	£407	€328	€283	€326	€296
2022	£348	€295	€270	€290	€252
Difference	£59	€33	€13	€36	€44
YOY Uplift	17%	11%	5%	12%	17%

Top 10 online shopping categories.

Top online categories
(2,046 consumers)

Top BNPL categories
(456 BNPL users)



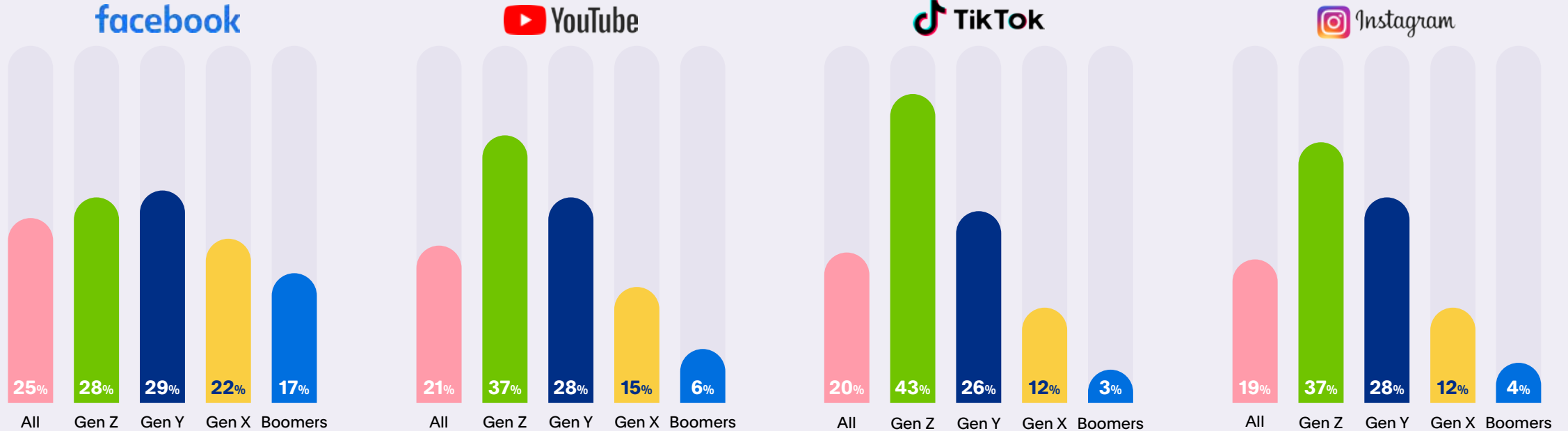
The UK's e-commerce landscape.

Where they're buying online is also changing with nearly half (46%) having made a purchase through social media in the past six months. Social commerce uptake trends down for older consumers, with 71% of Gen Z buying on social vs just 24% of Boomers.

Gen Z are tapping in, with 35% indulging in online gaming, paying in full for each purchase.

The UK's e-commerce landscape.

Social commerce by generation.



Cash is no longer king. Almost one-in-five Gen Zs (17%) have completely stopped using cash and, overall, it now makes up less than 20% of consumers' monthly spend.

While debit cards still reign supreme, PayPal is rising as the second-most popular payment method. Buy now, pay later (BNPL) options are growing in popularity, with 23% using it in the past six months,* (referred to as 'BNPL users') and a further 35% considering using it in future. PayPal's Pay in 3 makes its mark among these consumers, with 48% of BNPL users using the service. BNPL users are also 169% more likely to buy from a site that accepts PayPal Pay in 3 compared to one that doesn't.

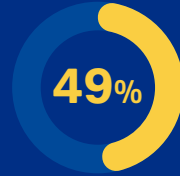
*Past six months from July-August 2023 when research has been conducted.

The UK's e-commerce landscape.

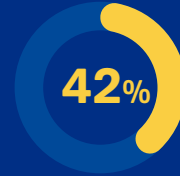
BNPL users use this payment method to help manage their finances for the following reasons:



of BNPL users spread out the cost of larger payments.



of BNPL users find it easier and more flexible than other forms of credit.



of BNPL users say BNPL helps manage their budget and cashflow.

And BNPL is good for business too.

35% of online businesses in the UK offer BNPL, up from 31% in 2022, according to this research. Of those that offer BNPL:



agree it brings in new customers.

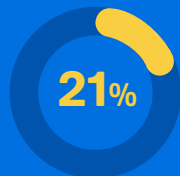


agree offering it meets customer expectations and demands for choice of payments options.



say it delivers repeat business.

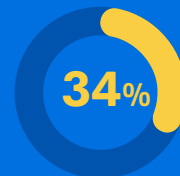
And they attribute to BNPL:



increase in average online order value.



increase in online checkout conversions.



of online turnover (that comes through BNPL payments).



FACT
OR
FICTION

**Boomers don't
shop online.**

[Click here to bust the myth.](#)

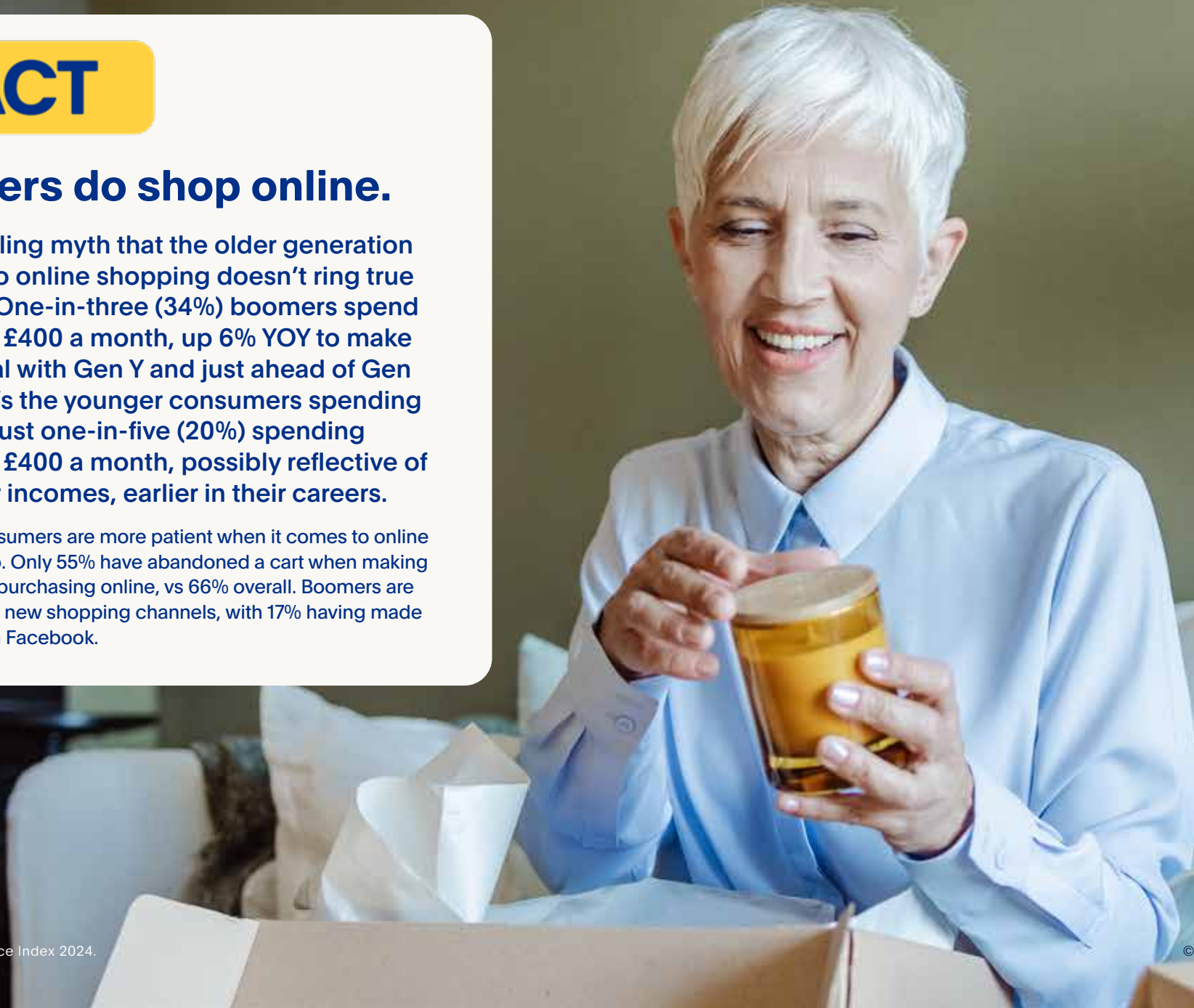


FACT

Boomers do shop online.

The prevailing myth that the older generation is averse to online shopping doesn't ring true in the UK. One-in-three (34%) boomers spend more than £400 a month, up 6% YOY to make them equal with Gen Y and just ahead of Gen X (33%). It's the younger consumers spending less, with just one-in-five (20%) spending more than £400 a month, possibly reflective of their lower incomes, earlier in their careers.

Our older consumers are more patient when it comes to online purchases too. Only 55% have abandoned a cart when making a payment or purchasing online, vs 66% overall. Boomers are also exploring new shopping channels, with 17% having made a purchase on Facebook.



20%

Getting ahead.

While it's tempting to focus on younger consumers as they grow their purchasing power, Boomers still make up 20% of the UK population³ and are keenly buying online. Businesses need to ensure they continue to cater to this huge demographic as they become more and more confident buying online and through new channels.

FACT
OR
FICTION

Price outweighs ethics and sustainability efforts.

[Click here to bust the myth.](#)



FACT

Price does not outweigh ethics and sustainability efforts.

In recent years, there's been much talk about sustainability and ethical responsibility of brands. But with 69% of consumers believing that eco-friendly products almost always have a higher price tag,⁴ do corporate ethics really matter to consumers?

Almost one-in-three consumers (30%) are less likely to make an online payment or purchase if the brand doesn't align with social causes that reflect their values. And for Gen Z consumers, that number rises to almost half at 48%.

Consumers are also less likely to buy from brands that:

- Don't take responsibility for their environmental impact (12%)
- Don't support diversity and inclusion (11%)
- Are known for underpaying workers or having unsafe working conditions anywhere in their supply chain (19%)

But while social and ethical values are key to consumers' purchasing decisions, it's not yet on every business's radar.

Getting ahead.

Businesses need to consider how their corporate values align with those of their consumers. How they can improve their environmental footprint and make positive impacts on society.

Those already active in this area need to reinvent their communications, with clear, evidence-based statements that reassure today's environmentally and socially conscious consumers.



A young woman with curly hair is looking upwards with a thoughtful expression. The background is a blurred, festive indoor setting with warm lights and decorations, possibly a Christmas market or store. A vertical yellow line is positioned to the left of the text.

Making (or breaking) a sale.

Making (or breaking) a sale.

Gone are the days of shopping at your desk, with consumers now shopping wherever the mood strikes. 22% head online for retail therapy, while 21% browse and buy simply because they're bored. And they're using new devices too, with 61% preferring to shop on their smartphone, while smart home devices (like Alexa and Google Home) and smart TV purchases are starting to emerge with 4% and 5% of consumers using them.

When they shop is also evolving. A whopping 42% shopping and browsing online while watching TV and 39% in bed at the end of the day, and 22% do so while in transit.



of consumers prefer to shop online (including for groceries) rather than in-store.





Making (or breaking) a sale.

And even when consumers do head in-stores, online shopping and browsing experiences matter, with 34% price checking on their mobile and 15% shopping online while physically in a store.

With many now heading online for many of their everyday purchases, customer and payment experiences are more important than ever before in encouraging consumers to buy online. 66% of consumers have abandoned a cart when making a payment, and younger consumers are growing more impatient with the process.

Top 5 reasons consumers abandon their carts:



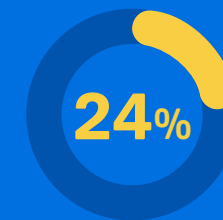
Security concerns.



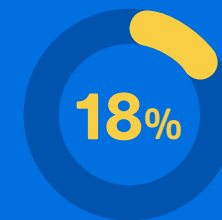
Payments unexpectedly failing.



Preferred payment method not available.



Checkout takes too long.



Checkout is too difficult.

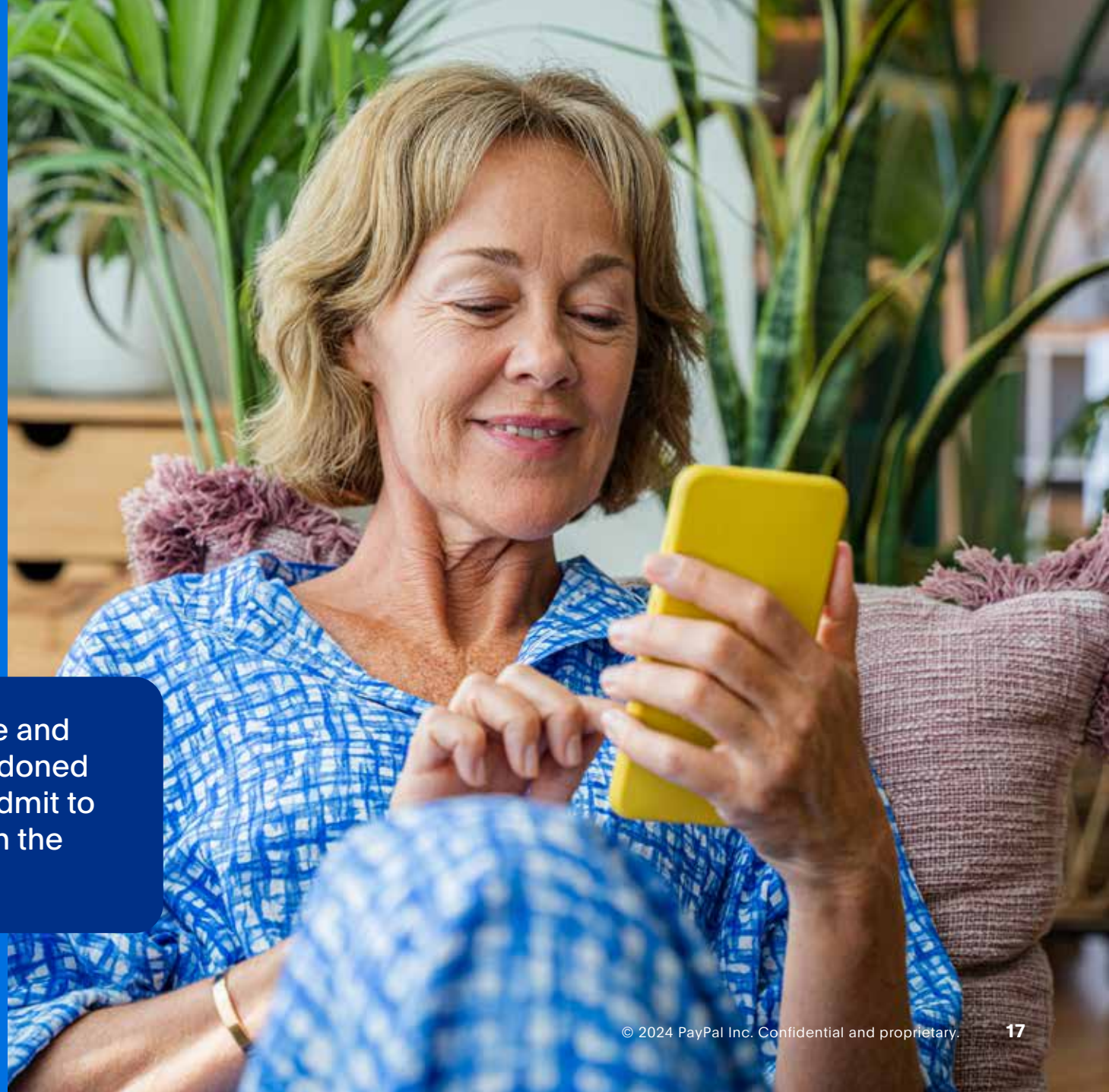
Making (or breaking) a sale.

Making the sale.

We know why they abandon carts, but what makes consumers more likely to complete the purchase and checkout? It all comes down to the customer experience. More than half (54%) are more likely to complete a purchase if the experience is better, with faster checkout and easy navigation. This is already a key focus for businesses, with 45% focused on improving the overall customer experience.

Security also plays a big role with consumers 50% less likely to purchase if they have security or trust issues at checkout.

Consumers are getting savvier when shopping online and have tuned into common marketing tactics like abandoned cart reminders and offers. In fact, one-in-five (22%) admit to having added items to their card and abandoning it in the hope of being sent an offer.



5 drivers to complete a purchase online:

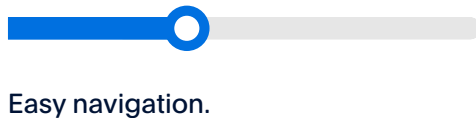
43%



39%



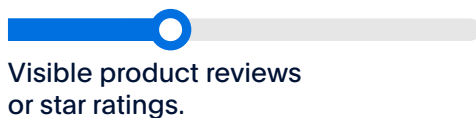
37%



35%



34%



FACT
OR
FICTION

**Accepting
cards online is
enough.**

[Click here to bust the myth.](#)



FACT

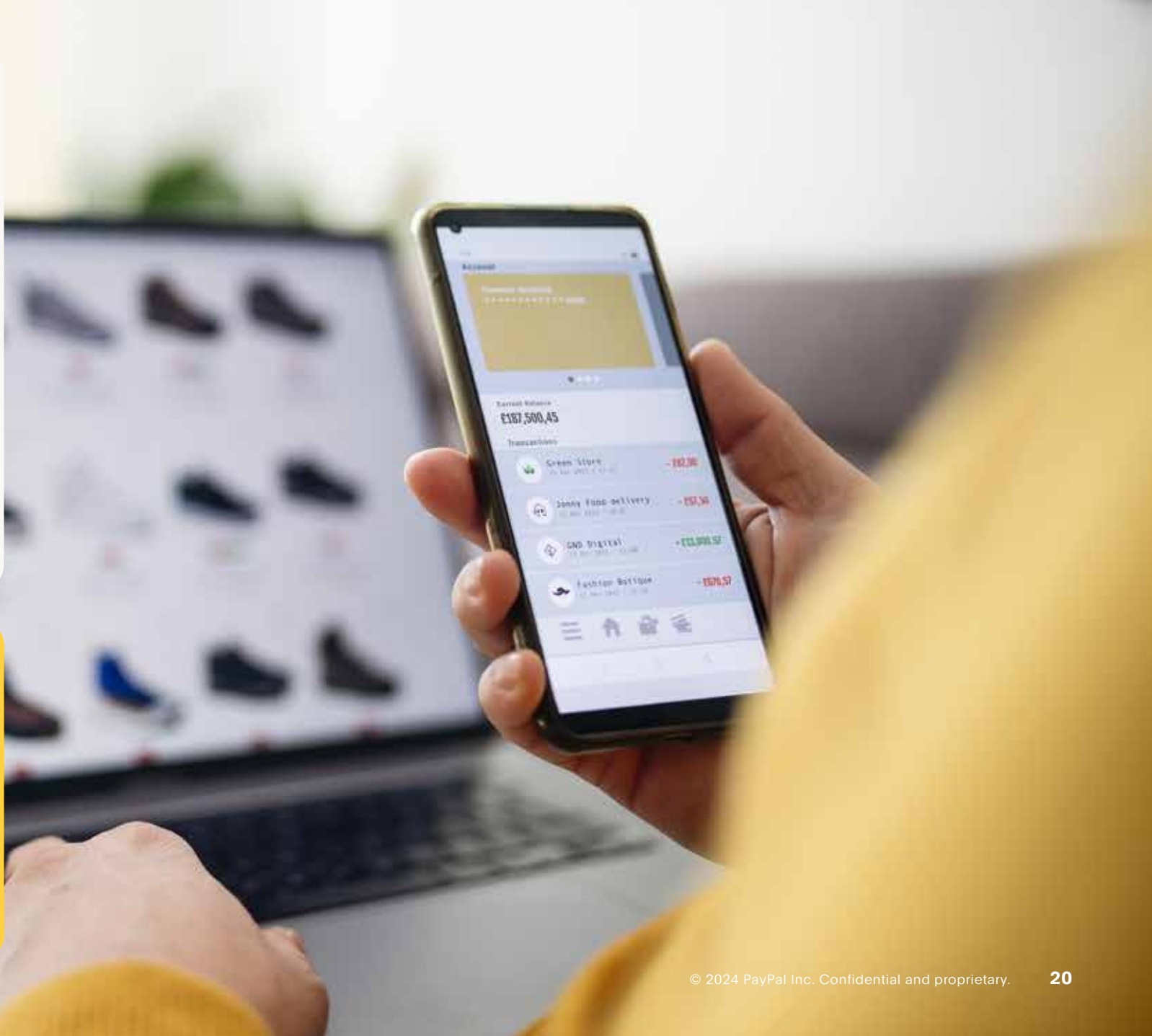
Accepting cards online is not enough.

The long-held belief that accepting cards online is the only requirement is a myth ready to be busted. Determining which payment methods your brand makes available at checkout is more than a question of price and integration.

More than two-in-five consumers (43%) are more likely to purchase if their preferred payment method is available, and for 25% that payment method is PayPal.

Getting ahead.

68% of businesses already offer PayPal as an online payment option. For those that don't, it's time to review your payment method offerings. Make sure you select a trusted partner that offers a range of payment methods, including cards, digital wallets, and BNPL options, and can address all your payment needs. More than a payment method, your payments partner should deliver seamless checkout experiences, help you manage your exposure to risk, provide robust reporting capabilities, and bring it all together in one platform, like PayPal's [enterprise solutions](#).





of UK consumers use PayPal.



rate it as their most trusted payment method (up 7% YOY).

And consumers are more likely to buy from a site that accepts PayPal compared to one that doesn't:

161% more likely for a UK brand.

172% more likely for an international site.



FACT
OR
FICTION

Gen Z are the most impatient shoppers.

[Click here to bust the myth.](#)



FACT

Gen Z are the most patient shoppers.

As the first generation to spend their childhood online, we tend to think of Gen Z as the savviest and most demanding consumers when it comes to customer experiences.

They've never waited for a dial-up modem or dealt with snail-like internet speeds. They were navigating the internet on their parents' phones as toddlers, so they know what they're doing online.

But despite being internet natives, Gen Z are more patient than their Gen Y peers when it comes to long and difficult checkout flows. In fact, they're on par with their Boomer and Gen X parents with their patience for long checkout flows. Only one-in-five (21% for Gen Z and Boomers, 23% for Gen X) have abandoned a cart with too many clicks. And Gen Z are the most patient of all when it comes to difficult checkouts, with 86% happily sticking it out to make a purchase.

It's Gen Y that are the outliers here, more ready to abandon a purchase or payment because checkout took too long (28% vs Gen Z's 21%) or was too difficult (20% vs Gen Z's 14%).

Getting ahead.

Instead of designing for the internet native Gen Zs, focus on their Gen Y peers. While they didn't all grow up with smartphones and internet on demand, Gen Y were the first generation to have computers in their schools and never participate in the workforce without them. They're also in the prime of their careers, enjoying greater spending power.

Crafting seamless, flowing customer experiences that sate the demands of Gen Y will naturally benefit all consumers.

FACT
OR
FICTION

**Conversions
aren't made with
free shipping.**

[Click here to bust the myth.](#)



FACT

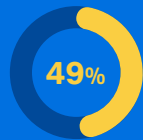
Conversions can be made with free shipping.

Shipping can make or break a sale. Consumers don't just expect free shipping to be part of the deal. They do see it as a real differentiator when buying online. So get it right with free and express shipping, and clear returns policies, and 74% of consumers are more likely to make a purchase. Charge too much, and they're more likely to leave.

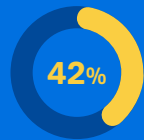
Consumers are more likely to make a purchase online where brands offer:



Free shipping.



Free return shipping.



Fast shipping.

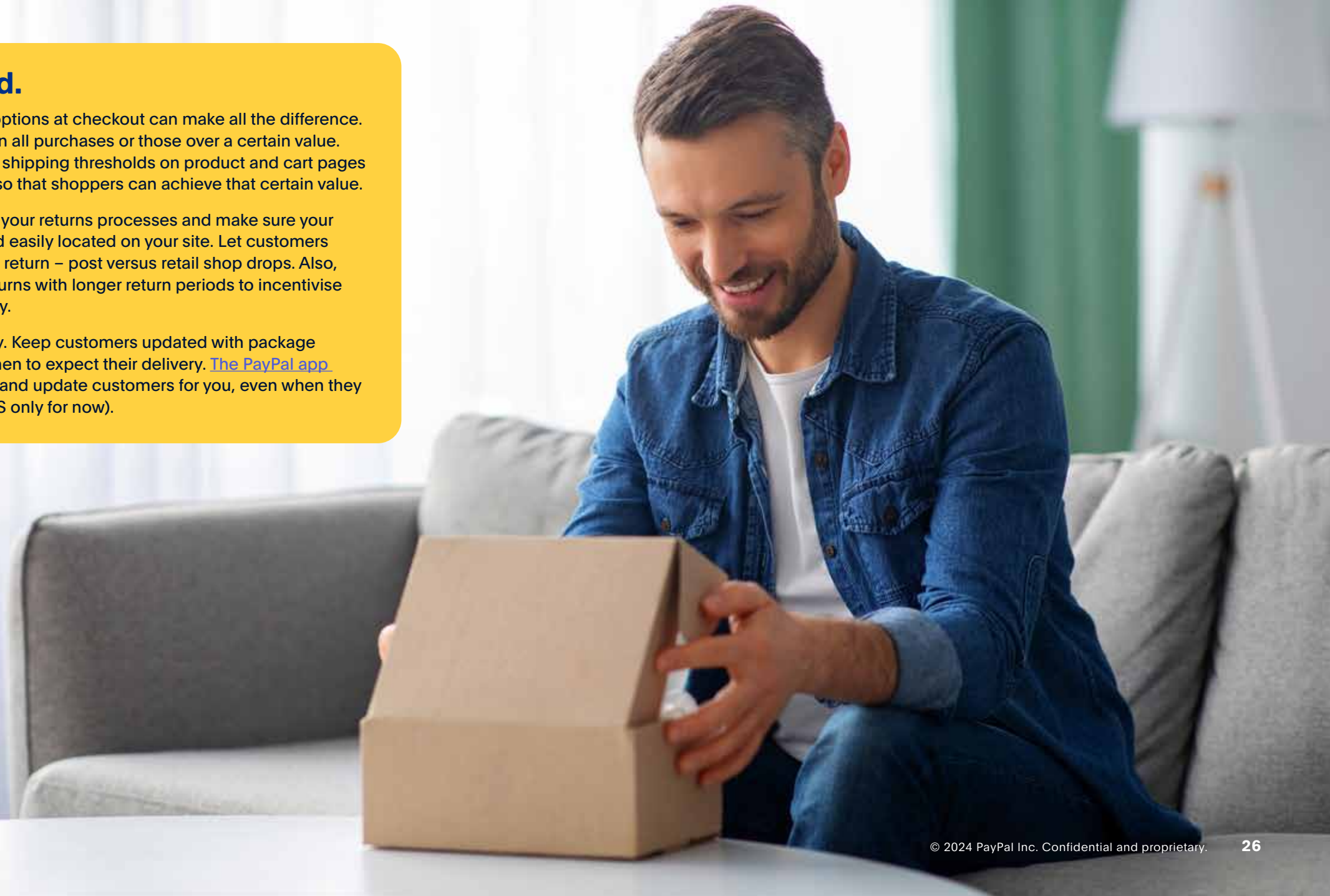


Getting ahead.

Offering a few shipping options at checkout can make all the difference. Consider free shipping on all purchases or those over a certain value. You can also display free shipping thresholds on product and cart pages to encourage cross-sell so that shoppers can achieve that certain value.

At the same time, review your returns processes and make sure your returns policy is clear and easily located on your site. Let customers choose how they want to return – post versus retail shop drops. Also, consider offering free returns with longer return periods to incentivise hesitant customers to buy.

After-sale care is also key. Keep customers updated with package tracking so they know when to expect their delivery. [The PayPal app can now track packages](#) and update customers for you, even when they didn't pay with PayPal (US only for now).





Navigating the cybersecurity maze.

Navigating the cybersecurity maze.

After a spate of high-profile data breaches worldwide, security and privacy concerns are on the rise. 54% of consumers are extremely concerned about their personal or banking information being compromised. Their concerns are not surprising, with 66% having personally experienced some level of digital fraud and 68% have received suspicious or fraudulent communications.

93% of consumers have taken action to strengthen their online security.

69% treat calls, emails and texts with more suspicion.

66% have enabled two-factor authentication.

64% use PayPal for secure online purchases.





Navigating the cybersecurity maze.

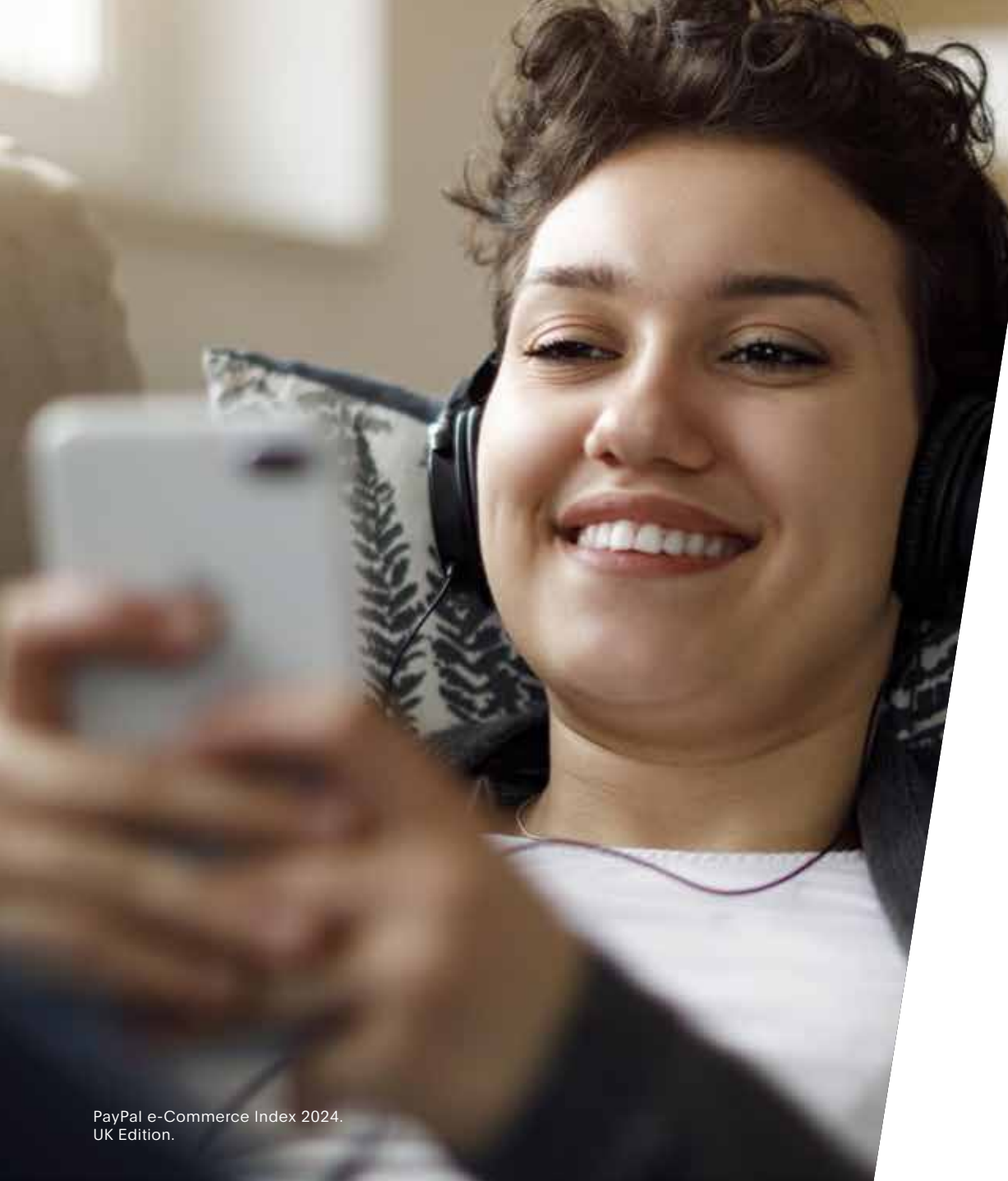
84% are planning to do even more.

43% will visit a government website or other reputable source to find out how to stay safe online.

40% want to learn more about how to identify scams.

40% will replace a password with an encrypted passkey.

Consumers aren't alone in their security concerns. While businesses that sell online are confident they're offering secure (46%) and seamless (41%) transactions, almost two thirds (64%) are extremely concerned about keeping sensitive information safe or secure, and that's more prominent among large enterprises (69% vs 59% for small-medium businesses). 97% have taken steps to keep sensitive information safe, with large enterprises taking a broader approach.



Top 3 business security concerns:

27%



Cyber criminals impersonating their business.

30%



Keeping their customer data safe and secure.

27%



Safety and security of data stored in their business systems.

FACT
OR
FICTION

**Young people
don't prioritise
online security.**

[Click here to bust the myth.](#)



FACT

Young people do prioritise online security.

Contrary to popular belief, Gen Z are more concerned about their online security than the rest of the population, with 58% citing concerns.

Overall concern about online security.



Younger consumers tend to be a little savvier about their security, but just as aware of the potentially devastating consequences of not taking it seriously. They're less concerned about the increasing sophistication of scams, pointing to a bigger awareness and confidence in their ability to identify them. However, 35% of Gen Z are concerned about their personal details being made available to criminals on the dark web – slightly more than all over generations combined (34%).



Young people do prioritise online security.

Top 4 security concerns for UK consumers.

My personal details being available to criminals on the dark web.



Gen Z



Gen Y



Gen X



Boomers

My credit card details being stolen.



Gen Z



Gen Y



Gen X



Boomers

Scams becoming more sophisticated.



My bank account being compromised.



FACT
OR
FICTION

**Consumers
believe
businesses
keep their
data secure.**

[Click here to bust the myth.](#)



FACT

Consumers don't believe businesses keep their data secure.

Consumers have great expectations for businesses, with 66% believing the responsibility for keeping personal and financial details secure belongs to the business. Unfortunately, while they expect security, 76% don't believe businesses can deliver it. They do have more faith in UK businesses than international ones, however, which are trusted by only 8% of consumers.

66%

of UK consumers expect business to keep personal and financial details secure. But 76% don't believe they can.



On the flipside, businesses rate themselves highly on baseline security and fraud measures. 83% of large enterprises and 76% of small-medium businesses believe they are quite good at protecting customers' personal information. They also believe they're quite or very good at keeping online transactions secure (Large Enterprises (LE) 76% vs. Small and Medium Businesses (SMB) 78%) and delivering a smooth checkout without compromising security (LE 78% vs. SMB 72%).

They also believe they are more than capable when it comes to more complex risk analysis, with 74% of large enterprises saying they're quite or very good at avoiding or reducing payment fraud (vs. SMB 65%) and identifying potentially fraudulent transactions (76% vs. SMB 74%).

Getting ahead.

Businesses will need to constantly evolve their security efforts to combat new and increasingly sophisticated threats. But more than that, it's time for business to step up their game to meet evolving consumer expectations. They need to take the time to communicate their security measures and educate customers about how they can keep themselves safer online. Consumers want to place their trust in you – let them.



Looking ahead to AI-commerce.



Looking ahead to AI-commerce.

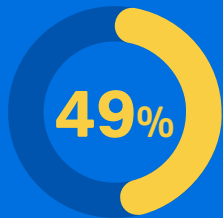
Undeniably the biggest trend of 2023, generative artificial intelligence (GenAI) has captured the world's attention and, according to our research, 83% of UK businesses are already leveraging generative AI tools.

Generative AI is a machine learning capability that enables tools to create new content, like text, code, images and videos. It was first released in November 2022 by OpenAI⁵ and businesses are using it for everything from drafting content and personalising campaigns to providing customer service chatbots and giving product recommendations.

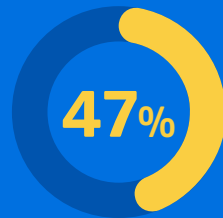
91% of businesses believe AI will have a positive impact on their business, and 37% expect cost savings as a result. So it's no surprise that many are interested in expanding AI into more process-driven parts of their businesses, like:



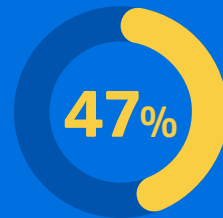
Detecting fake or auto-generated comments and reviews.



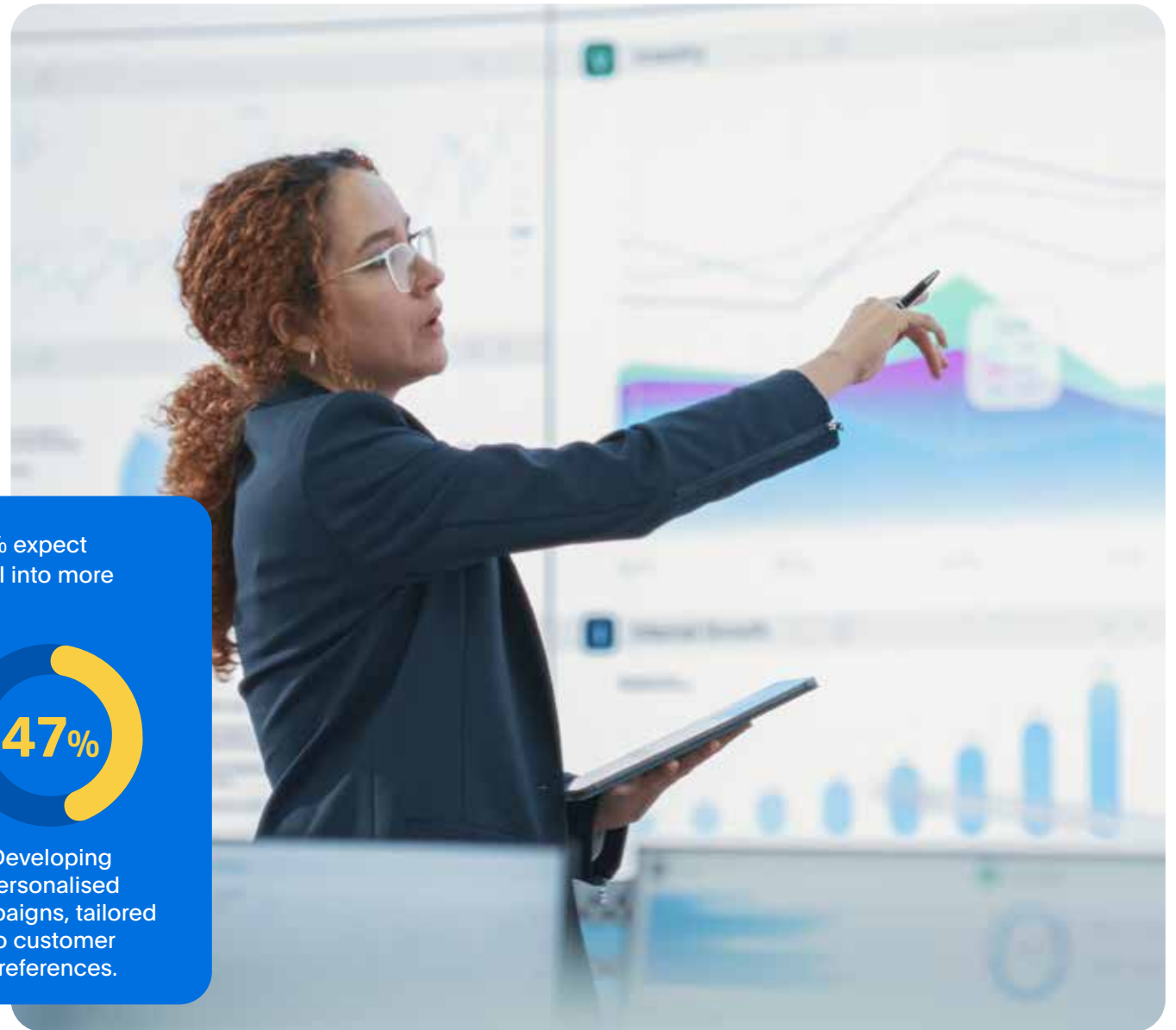
Managing returns and exchanges, or updating consumers on delivery status.



Personalising deals and discounts based on previous orders and search history.



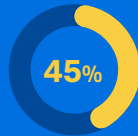
Developing personalised campaigns, tailored to customer preferences.





Looking ahead to AI-commerce.

What are businesses using generative AI for today?



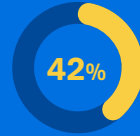
Drafting web content (e.g. website copy, social media and product descriptions).



Designing visuals like graphics and webpages.



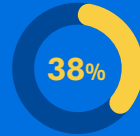
Developing personalised marketing campaigns and providing product recommendations (LE).



Designing advertising and marketing materials.



Analysing competition in the market.



Analysing and making recommendations on employee performance and productivity.

Looking ahead to AI-commerce.

The importance of AI/ML expertise.

Traditional AI and Machine Learning (ML), which responds to inputs and can learn from and make recommendations based on data, can have a significant impact on security and growth. This is one of the many ways PayPal supports businesses.

When a customer completes a transaction on PayPal's platform, different measures are employed, including powerful AI models, to assess the risk or potential for fraud. Hundreds, or even thousands, of risk checks are performed within a two-second window on every one of the approximately 58 million transactions processed every day.

Businesses using PayPal benefit from our 20+ years of experience in e-commerce, and from sophisticated, applicative AI that helps reduce fraud and provide safe customer experiences. This means they can focus on growing their business and doing what they do best.



FACT
OR
FICTION

Consumers don't trust AI.

[Click here to bust the myth.](#)



FACT

Consumers are interested in AI.

While consumers are already using non-generative AI as a normal part of their day-to-day lives, with facial recognition on smartphones and weather predictions, for example, only 16% have used a generative AI tool, with Gen Z the biggest users at just 24%.

But while they're not actively using tools marketed as AI just yet, almost two thirds (64%) of consumers are open to using AI in their day-to-day lives. However, their interests in AI capabilities range across generations, with Gen Z focused on speed and savings, and Gen X looking to delegate more tedious tasks.

While led by Gen Z (65%), 56% of consumers are interested in AI's ability to help them shop online, finding the best products, prices and promotions.



76% of Gen Z are open to using AI in their everyday lives.

- Customer service questions (e.g. order status or product information) (22%).
- Find relevant promotions and discounts (22%).
- Track all deliveries in one place (21%).
- Find the best prices (21%).
- Pre-fill personal and financial details on trusted sites (16%).

58% of Gen X are too.

- Meal planning (25%).
- Work-related documents (22%).
- Tutoring (18%).
- Garden design (18%).
- Workout planning (15%).

Getting ahead.

Leveraging AI technologies to improve the shopping experience from end-to-end and personalise product offerings and promotions will help businesses grow preference and loyalty among their customers. It's in business's interests to keep a close eye on emerging trends and developments in the AI space to help them embrace the latest tools and optimise their customer journeys.

Key takeaways.

1. Online spend continues to grow.

Despite concerns about the economy and rising cost-of-living, consumers continue to shop and pay online. Their shopping behaviours are beginning to change, however, with bill payments ousting fashion as the top online category.

2. Buy now pay later is a game changer.

Businesses that offer BNPL report 34% of their online turnover now comes through BNPL payments. They attribute many other growth benefits to the service too, such as new customers (58%), repeat purchases (48%), increased average online order value (21%) and increased online checkout conversions (19%).

3. Best-in-class checkout experiences are key to making a sale.

66% of consumers have abandoned a cart. To get ahead, brands should revisit their customer experiences and ensure their checkout is fast, secure, and seamless. Consumers are more likely to complete a purchase on sites that have invested in customer experiences with faster checkout and easy navigation.

The types of payments methods offered at checkout is still key with preferred payment methods (43%) and PayPal being visibly available (35%) rating in the top 5 drivers for completing a purchase.

4. Security concerns are on the rise.

98% of consumers are concerned about their personal or banking information being compromised, 54% are extremely concerned. Even more worrying is that 76% of consumers don't believe businesses can effectively keep their data secure.

Businesses should continue to focus on security as new and increasingly sophisticated threats emerge. They should also invest time developing trust signals, like communicating their security measures, to boost customer confidence.

5. Generative AI is changing the e-commerce landscape.

Just a year after it was first released to the public, 83% of UK businesses are leveraging generative AI tools to boost their marketing, improve personalisation and drive more efficient customer experiences.

Consumers on the other hand have been slower on the uptake with only 16% having used a generative AI tool. However, 64% are open to using AI in their day-to-day lives and 56% are keen to see how AI will help them shop online, finding the best products, prices and promotions.

Businesses should continue to explore how new technologies will help them improve customer experiences and personalisation. To find out how some of the world's leading brands are moving forward with generative AI technology, read PayPal's [Think Forward Report, The Age of AI-Commerce: Innovation Unbound](#).

About the research.

This research report was produced by PayPal, based on a study conducted by Fifth Quadrant with 2,047 consumers and 623 businesses across the UK in July-August 2023.

Consumer sampling.

The consumer research consisted of a sample of 2,047 UK consumers aged 18-75. The sample was weighted by age, gender, and location to ensure data was nationally representative. Significance testing was conducted at a 95% confidence interval, with a potential sampling error of 2.9%.

Classification of generations: Gen Z: 18-25 years old, Gen Y: 26-41 years old, Gen X: 42-57 years old, Boomers: 58-75 years old.

Business sampling.

The business research consisted of a sample of 623 decision makers within UK businesses. All businesses sold partially or wholly to consumers, and partially or wholly online. Quotas were set on turnover, location, and industry. Significance testing was conducted at a 95% confidence interval, with a potential sampling error of 4.7%.

For this research, small and medium businesses were categorised as those with revenue of less than £15M, and large enterprises as £15M+.

Methodology.

The research consisted of a 15-minute online survey of consumers, and a 10-minute online survey of UK business decision makers. The research was carried out in compliance with the Research Society Guidelines and National Privacy Principles. Sample was sourced through consumer and business research panels, with participants incentivised for completing the survey.

Numbers may not add up to 100% due to rounding.





About PayPal

PayPal has remained at the forefront of the digital payment revolution for more than 20 years. By leveraging technology to make financial services and commerce convenient, affordable, and secure, the PayPal platform is empowering more than 400 million active global accounts in 200+ markets to join and thrive in the global economy.

For many enterprise businesses in the UK, PayPal is their end-to-end payments partner, helping to deliver growth and efficiencies. Visit the below link to learn more about how PayPal can help your business optimise customer experience and orchestrate your entire online payments ecosystem:

[Learn More](#)

The content of this report is provided for informational purposes only. You should always obtain independent business, tax, financial, and legal advice before making any business decision.

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